

**LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**  
**(Limited by guarantee and having no share capital)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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09/09/2014

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COMPANIES HOUSE

**LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lifting Equipment Engineers Association Ltd for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Gary Miller (Senior Statutory Auditor)

for and on behalf of  
**Price Bailey LLP**

Chartered Accountants  
Statutory Auditors

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

28 August 2014

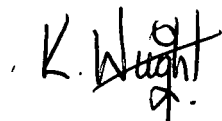
**LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**

(A Company Limited by Guarantee)  
REGISTERED NUMBER: 03660509

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets			645,188		581,131
<b>CURRENT ASSETS</b>					
Stocks		31,412		19,527	
Debtors		82,994		86,479	
Cash at bank and in hand		681,687		646,316	
		<u>796,093</u>		<u>752,322</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(329,921)</u>		<u>(277,590)</u>	
<b>NET CURRENT ASSETS</b>			<u>466,172</u>		<u>474,732</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,111,360</u>		<u>1,055,863</u>
<b>CREDITORS: amounts falling due after more than one year</b>	2		-		(103,801)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(22,568)		(8,981)
<b>NET ASSETS</b>			<u>1,088,792</u>		<u>943,081</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account			<u>1,088,792</u>		<u>943,081</u>
			<u>1,088,792</u>		<u>943,081</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 July 2014.



**K Wright**  
Director

The notes on pages 3 to 4 form part of these financial statements.

**LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on the delivery of service.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold buildings	-	2% straight line
Motor vehicles	-	20% straight line
Equipment	-	10-20% straight line
Computer equipment	-	33% straight line

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

**LIFTING EQUIPMENT ENGINEERS ASSOCIATION LTD**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES (continued)**

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. CREDITORS:**  
**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2013 £	2012 £
Not wholly repayable within five years by instalments	-	119,922
Included in current liabilities	-	(16,121)
	<u>-</u>	<u>103,801</u>
	<u>-</u>	<u>103,801</u>

The aggregate amount of secured liabilities is £NIL (2012: £119,922).

**3. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.